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DIV. OF OIL, GAS & MINING

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IN THE UNITED STATES BANKRUPTCY COURT

DISTRICT OF UTAH, CENTRAL DIVISION

In re:

LISBON VALLEY MINING CO. LLC

Debtor.

Bankruptcy No. 09-24486

Chapter 11

[Filed Electronically]

**TO: NON-DEBTOR PARTIES TO EXECUTORY CONTRACT, UNEXPIRED
LEASES, AND OR OTHER OBLIGATION****REVISED NOTICE OF ASSUMPTION OF EXECUTORY CONTRACTS, UNEXPIRED
LEASES AND OTHER OBLIGATIONS IN CONNECTION WITH CONFIRMATION
OF DEBTOR'S PLAN OF REORGANIZATION**

PLEASE TAKE NOTICE THAT the above-captioned debtor (the "Debtor") previously filed for relief under chapter 11 of the Bankruptcy Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code") in the United States Bankruptcy Court for District of Utah (the "Bankruptcy Court").

PLEASE TAKE FURTHER NOTICE THAT on June 23, 2009, the Debtor filed its "Plan Of Reorganization Proposed By The Debtor" (the "Plan") and the related "Disclosure Statement With Respect to Plan Of Reorganization Proposed By The Debtor" (the "Disclosure Statement"). Pursuant to an order of the Bankruptcy Court dated July 28, 2009, the Disclosure Statement has been approved for use in connection with the Debtor's (the "Plan Proponent") solicitation of acceptances and rejection of the Plan.

PLEASE TAKE FURTHER NOTICE THAT pursuant to Article V of the Plan, the Plan Proponent prepared a Contract Assumption Schedule¹ identifying those executory contracts, unexpired leases and other obligations (as defined in the Plan, "Assumed Obligations") that the Reorganized Debtor intends to assume or assign as of the Effective Date of the Plan and pursuant to sections 365(a) and 1123 of the Bankruptcy Code. The Debtor served copies of the Contract Assumption Schedule on counterparties to the Assumed Obligations on July 30, 2009. Since July 30, 2009, the Debtor has identified additional executory contracts, unexpired leases and other obligations to include as Assumed Obligations. The Debtor has prepared a revised Contract Assumption Schedule (the "Revised Schedule") to include these additional Assumed Obligations, which Revised Schedule is attached hereto as **Exhibit A**. The Revised Schedule

¹ Any capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Plan.

also lists the proposed Cure Amount, if any, with respect to each Assumed Obligation included therein. Cure Amounts with respect to the Assumed Obligations will be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, as provided in Section 5.2 of the Plan.

PLEASE TAKE FURTHER NOTICE THAT this *Revised Notice of Assumption of Executory Contracts, Unexpired Leases and Other Obligations in Connection with Confirmation of Debtor's Plan of Reorganization* ("Revised Notice") is on file with the Bankruptcy Court and the Revised Schedule replaces the Contract Assumption Schedule included in the Plan. You are receiving this Revised Notice because the Plan Proponent believes that you and/or your affiliate(s) is a party to an Assumed Obligation on the Revised Schedule.

PLEASE TAKE FURTHER NOTICE THAT the Plan provides for the assumption of all existing contracts between the Debtor and those counterparties identified on the Revised Schedule and all obligations thereunder will be honored in accordance with the terms of the agreements. Notwithstanding the foregoing, the Debtor or the Reorganized Debtor, as applicable, reserves the right to have any of the agreements identified on the Revised Schedule rejected (and therefore not assumed) if (i) a party to an Assumed Obligation asserts that a cash Cure Amount, other than the amount stated on the Revised Schedule, is owing to such party, or that a monetary or non-monetary default otherwise currently exists with respect to the its agreement with the Debtor, or (ii) a party to an Assumed Obligation otherwise opposes the assumption of its agreements with the Debtors.

PLEASE TAKE FURTHER NOTICE THAT the Revised Schedule provides a Cure Amount owing only to Fraley and Company and Grand Rental Center, Inc and that that no cash Cure Amount is owing to any other party to an Assumed Obligation at this time. The Revised Schedule also provides that no other monetary or non-monetary defaults by the Debtor currently exist under or with respect to such contracts (including, without limitation, any claims for fraud or misrepresentation that may be asserted by the non-Debtor parties to such contracts) or, alternatively, that the assumption of such contracts shall satisfy or eliminate any damage claims that the non-Debtor parties thereto may be able to assert as to such existing defaults, without the necessity of paying any Cure Amounts to such non-Debtor parties on the Effective Date.

PLEASE TAKE FURTHER NOTICE THAT if you oppose the Reorganized Debtor's assumption of an Assumed Obligation to which you are a party **for any reason** (including, but not limited to, (i) the assertion of the existence of a default under such Assumed Obligation, (ii) any dispute as to the Cure Amount set forth in the Revised Schedule, or (iii) any dispute as to the ability of the Reorganized Debtor to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code)), then **you must file an objection no later than August 24, 2009 at 5:00 p.m. Mountain Time** ("Objection Deadline"). Such objection also must be served on the undersigned counsel for the Debtor and counsel to Renewal, **so that it is received by** the Objection Deadline, and **must state** (i) the Cure Amount to which you claim you are entitled; (ii) the amount of the Rejection Claim which you would be able to assert if the Assumed Obligation were rejected by the Debtor; (iii) the nature of any defaults with respect to such Assumed Obligation; and (iv) any other basis upon which you oppose the assumption of the Assumed Obligation. Pending the Bankruptcy Court's ruling on such an objection, the Assumed Obligation at issue shall be treated as assumed by the Reorganized Debtor unless otherwise ordered by the Bankruptcy Court.

PLEASE TAKE FURTHER NOTICE THAT any objections filed and served in accordance with the procedures described in the previous paragraph shall be heard at the same date and time as the hearing on confirmation of the Plan, which is currently scheduled to commence on **August 31, 2009 at 2:00 p.m. Mountain Time.**

PLEASE TAKE FURTHER NOTICE THAT failure to timely file and serve an objection in accordance the procedures described herein and in Section 5.3 of the Plan shall constitute the non-Debtor party's consent to the Reorganized Debtor's assumption of the Assumed Obligation, and a determination by the Bankruptcy Court that, upon the payment of the Cure Amount (if any), no defaults shall exist under such Assumed Obligation. **ANY NON-DEBTOR PARTY THAT FAILS TO OBJECT TIMELY TO THE PROPOSED CURE AMOUNT OR TO THE ASSUMPTION OF ANY CONTRACT, UNEXPIRED LEASE, OR OTHER OBLIGATION TO WHICH IT IS A PARTY SHALL BE FOREVER BARRED AND ESTOPPED FROM ASSERTING ANY CLAIMS AGAINST THE DEBTOR, THE REORGANIZED DEBTOR, OR ANY PERSON ACTING ON BEHALF OF THE DEBTOR THAT AROSE PRIOR TO THE EFFECTIVE DATE WITH RESPECT TO SUCH CONTRACT OR UNEXPIRED LEASE OR WITH RESPECT TO ANY ADDITIONAL AGREEMENTS, EITHER ORAL OR WRITTEN, THAT MAY BE RELATED THERETO, INCLUDING, WITHOUT LIMITATION, ANY CLAIMS FOR FRAUD OR MISREPRESENTATION THAT MAY BE ASSERTED BY SUCH NON-DEBTOR PARTY AGAINST THE DEBTOR OR ANY PERSON ACTING ON BEHALF OF THE DEBTOR IN CONNECTION WITH, OR RELATED TO, ITS CONTRACTUAL RELATIONSHIP WITH THE DEBTOR, AND ANY SUCH CLAIMS SHALL BE DEEMED DISALLOWED.**

PLEASE TAKE FURTHER NOTICE THAT, notwithstanding anything to the contrary in this Revised Notice and/or the Plan, the Reorganized Debtor or the Debtor, as applicable, shall have the right to abandon the assumption of any Assumed Obligation, and to treat such Assumed Obligation as rejected under the Plan, at any time during the pendency of an objection by the non-Debtor party to the assumption of such agreement (including, but not limited to, any objection by the non-Debtor to the Cure Amount, if any, proposed with respect to such agreement).

PLEASE TAKE FURTHER NOTICE THAT the Disclosure Statement and Plan are on file with and may be examined by interested parties at the Office of the Clerk of the Bankruptcy Court, Frank E. Moss U.S. Courthouse, 350 South Main Street, Salt Lake City, Utah 84101 during regular business hours. In addition, copies may be obtained (i) upon written request to the Debtor's Counsel, McKay, Burton & Thurman, 170 South Main Street, Suite 800, Salt Lake City, Utah 84101, Attn: Joel T. Marker, (801) 521-4252 (facsimile), or (ii) on the Court's website, www.utb.uscourts.gov.

PLEASE TAKE FURTHER NOTICE THAT parties desiring more information about the procedures described herein or the contents of the Plan may contact the Debtor's Counsel at (801) 521-4135.

DATED this 10th day of August, 2009.

McKAY, BURTON & THURMAN

/s/

Joel T. Marker
Attorneys for Lisbon Valley Mining Co. LLC

EXHIBIT A

REVISED CONTRACT ASSUMPTION SCHEDULE

Title/Description of Contracts or Leases	Name and Mailing Address of Counterparties and/or Agents	Cure Amounts
<p>Reservation of a Royalty contained in that Quit Claim Deed and Agreement entered into on May 14, 1991 with Bernice C. Brinton and Eunice Knowles and recorded in San Juan County on June 4, 1991 in Book 717 at Pages 39-59, including any subsequent assignments.</p> <p>Any and all other royalty agreements with Bernice C. Brinton and/or Eunice Knowles and their successors, assignees, or heirs.</p>	<p>George W. Pratt Jones Waldo Holbrook & McDonough 170 S. Main Street, Suite 1500 Salt Lake City, UT 84101</p> <p>Suzanne Brinton 2015 Highland Down Lane Salt Lake City, UT 84117</p> <p>Boyd C. Brinton Family Trust 677 Holiday Dr. Brigham City, UT 84302-1660</p> <p>Carole L. Steele 2 Lakeside Dr. Salem, SC 29676</p> <p>Marva K. Loebe 2 Lakeside Dr. Salem, SC 29676</p>	\$0.00
<p>Reservation of a Royalty contained in that Quit Claim Deed dated February 28, 2007 and recorded in San Juan County on June 4, 1991 in Book 870 at Pages 129-134 (Entry #092391), including any subsequent assignments.</p> <p>Any and all other royalty agreements with Mary Lou Konsanke and her successors, assignees, or heirs.</p>	<p>Mary Lou Konsanke PO Box 116 Bluff Utah 84512</p>	\$0.00
<p>Reservation of a Royalty contained in that Quit Claim Deed executed by Joseph F. Costanza's heirs and recorded in San Juan County on April 5, 2007 in Book 870 at Pages 135, 147, 159, 171, 183 (Entries #092392-092396), including any subsequent assignments.</p>	<p>Ricky Lynn Costanza 3081 S Spanish Valley Dr. Moab, UT 84532</p> <p>Joseph Frank Costanza 3221 S Rimrock Moab UT 84532</p>	\$0.00

Any and all other royalty agreements with Joseph F. Costanza's heirs, successors, or assignees.	<p>Marilyn Kay Costanza Dominy 431 E Coronado Moab Utah 84532</p> <p>James Edward Costanza c/o Marilyn Kay Costanza Dominy 431 E Coronado Moab Utah 84532</p> <p>John Franklin Costanza c/o Marilyn Kay Costanza Dominy 431 E Coronado Moab Utah 84532</p>	(cont.)
<p>Reservation of a Royalty in favor of Lisbon Land & Livestock Company contained in that Warranty Deed dated April 26, 1995 and recorded in San Juan County on November 2, 1995 in Book 747 at Pages 471-474, including any subsequent assignments, without limitation to the assignment to Kelly Dearth (a.k.a. Morningstar Inc.).</p> <p>Any and all other royalty agreements with Lisbon Land & Livestock Company and its successors or assignees.</p> <p>Reservation of a Royalty in favor of Warren J. Wood and Elsie Wood contained in that Warranty Deed dated April 18, 1995 and recorded in San Juan County on November 2, 1995 in Book 747 at Pages 475-478 including any subsequent assignments, without limitation to the assignment to Kelly Dearth (a.k.a. Morningstar Inc.).</p> <p>Any and all other royalty agreements with Warren J. Wood and Elsie Wood and their successors, assignees, or heirs.</p> <p>Reservation of a Royalty in favor of Wesley O. Wood and Donna Wood</p>	<p>Kelly Dearth/Morningstar Inc. 802 Samoan Dr. Grand Junction, CO 81506</p>	\$0.00

<p>contained in that Warranty Deed dated April 18, 1995 and recorded in San Juan County on November 2, 1995 in Book 747 at Pages 479-481, including any subsequent assignments, without limitation to the assignment to Kelly Dearth (a.k.a. Morningstar Inc.).</p> <p>Any and all other royalty agreements with Wesley O. Wood and Donna Wood and their successors, assignees, or heirs.</p> <p>Reservation of a Royalty in favor of Wilbur L. Wood and Ethel Wood contained in that Warranty Deed dated April 18, 1995 and recorded in San Juan County on November 2, 1995 in Book 747 at Pages 482-485, including any subsequent assignments, without limitation to the assignment to Kelly Dearth (a.k.a. Morningstar Inc.).</p> <p>Any and all other royalty agreements with Wilbur L. Wood and Ethel Wood and their successors, assignees, or heirs, including any subsequent assignments.</p> <p>Reservation of a Royalty in favor of Willard G. Wood and Betty Wood contained in that Warranty Deed dated April 18, 1995 and recorded in San Juan County on November 2, 1995 in Book 747 at Pages 486-490, including any subsequent assignments, without limitation to the assignment to Kelly Dearth (a.k.a. Morningstar Inc.).</p> <p>Any and all other royalty agreements with Willard G. Wood and Betty Wood and their successors, assignees, or heirs.</p> <p>Reservation of a Royalty in favor of William H. Wood and Louise M. Wood contained in that Warranty Deed dated April 18, 1995 and recorded in San Juan County on November 2, 1995 in Book 747 at Pages 491-494, including any</p>	(cont.)	(cont.)
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<p>subsequent assignments, without limitation to the assignment to Kelly Dearth (a.k.a. Morningstar Inc.).</p> <p>Any and all other royalty agreements with William H. Wood and Louise M. Wood and their successors, assignees, or heirs.</p> <p>Any and all other lease and royalty agreements with Kelly Dearth (a.k.a. Morningstar Inc.).</p>	(cont.)	(cont.)
<p>Reservation of the uranium, vanadium and surface phosphate ores as contained in the Mineral Deed dated December 4, 1959, to Raymond T. Duncan, recorded in San Juan County on January 7, 1960, in Book 280 at Pages 356-357, including any subsequent assignments.</p> <p>Any and all other mineral leases and royalty agreements with Raymond T. Duncan and his successors, assignees, or heirs.</p>	Raymond T. Duncan	\$0.00
<p>Reservation of a Uranium Payment contained in that Conveyance and Agreement dated April 3, 1954 by G. O. Patterson and Edna L. Patterson and T-U Uranium Company and recorded in San Juan County April 15, 1954 in Book 81 at Pages 318-323, including any subsequent assignments, without limitation to T-U Uranium Company's conveyance to Tintic Uranium Company on or about January 10, 1955.</p> <p>Any and all other leases and royalty agreements with G. O. Patterson and Edna L. Patterson and their successors, assignees, or heirs.</p> <p>Any and all other leases and royalty agreements with Tintic Uranium.</p>	<p>Mary Patterson Brandon 3635 Arbolado Drive Las Vegas, NV 89121</p> <p>Tintic Uranium Attn: Ronny L. Cutshall Jones Waldo Holbrook & McDonough 170 S. Main St., Suite 1500 Salt Lake City, UT 84101</p>	\$0.00

Any and all lease agreements with Duane and Penny Hager.	Duane and Penny Hager 2769 North 149 th Ave. Goodyear, AZ 85338	\$0.00
Any and all lease agreements with Mark and Theresa Kershaw.	Mark and Theresa Kershaw P.O. Box 123 La Sal, UT 84530	\$0.00
Any and all lease agreements with Michael and Joan Wilcox.	Michael and Joan Wilcox P.O. Box 151 Monticello, UT 84535	\$0.00
Real property lease; State Lease ML17661; State Lease ML20569; State Lease ML46431; State Lease ML49306; Easement 1312 (Power line re-alignment).	State of Utah Trust Lands Administration Attn: John W. Andrews 675 East 500 South, Suite 500 Salt Lake City, UT 84102	\$0.00
Powerline Right-of-Way UTU0-94810 (created by partial assignment of UTU-85331); Right-of-Way UTU-83491; Right-of-Way UTU-83475; Right-of-Way UTU-81506 (Communications Use Lease, dated November 24, 2004).	U.S. Department of the Interior: Bureau of Land Management Attn: Selma Sierra P.O. Box 45155 Salt Lake City, Utah 84145-0155	\$0.00
Large Mine Reclamation Contract, dated on or about July 9, 2007, which relates to and/or incorporates the Lisbon Valley Project Plan of Operations submitted to the BLM and dated approximately August of 1995, the Notice of Intent to Commence Large Sale Mining Operations submitted to the State of Utah's Department of Natural Resources, Division of Oil, Gas, and Mining and dated approximately August of 1996, and the Record of Decision on the Environmental Impact Statement prepared by the BLM and dated approximately March of 1997.	State of Utah Department of Natural Resources, Division of Oil, Gas, and Mining Attn: Paul Baker 1594 W North Temple, Ste 1210 PO Box 145801 Salt Lake City, Utah 84114-5801	\$0.00
Utah Mined Reclamation Act Surety Bond with American Home Assurance Company.	American Home Assurance Company c/o Commercial Insurance Bankruptcy Collections Attn: Michelle A. Levitt 175 Water Street, 18 th Floor New York, NY 10038	\$0.00

Reclamations Cost Insurance Policy, dated November 9, 2004, with American International Specialty Lines Insurance Company (AIG).	Division Counsel American International Specialty Lines Insurance Company 175 Water Street, 18 th Floor New York, NY 10038	\$0.00
Master Electric Service and Facilities Improvements Agreement, dated December 9, 2004, as amended on March 14, 2005; Applicant Built Line Extension Agreement, dated December 9, 2004.	PacifiCorp c/o Registered Agent: CT Corporation System 136 East South Temple, Ste 2100 Salt Lake City, UT 84111 PacificCorp Attn: Bankruptcy P.O. Box 25308 Salt Lake City, UT 84125-0308	\$0.00
Any and all telephone service agreements with Citizen Telecommunications of Utah (Frontier), including the Frontier Services Agreement, dated September 15, 2004.	Frontier Communications of America, Inc. c/o Registered Agent: CT Corporation System 136 East South Temple, Ste 2100 Salt Lake City, UT 84111	\$0.00
Any and all satellite telephone service agreements with Globalstar.	Globalstar USA, LLC c/o Registered Agent: Quick Data Services, Inc. 50 West 3900 South, Ste 2B Salt Lake City, UT 84107	\$0.00
Any and all cellular telephone service agreements with Verizon Wireless.	Verizon Wireless c/o Registered Agent: CT Corporation System 136 East South Temple, Ste 2100 Salt Lake City, UT 84111	\$0.00
Fax and copier rental agreements with Canon Financial Services, Inc.	Canon Financial Services, Inc. c/o Howard N. Sobel, P.A. 507 Kresson Road P.O. Box 1525 Voorhees, NJ 08043	\$0.00
Fuel Purchase and Sale Agreement dated November 4, 2005.	Fraley & Company c/o Scott S. Bridge Kesler & Rust 68 S. Main Street, 2 nd Floor Salt Lake City, UT 84101	\$49,970.32

Acid Purchase & Sale Agreement dated May 21, 2007, as amended on May 1, 2009, and as further amended on[], 2009.*	Kennecott Utah Copper Corporation c/o Registered Agent: Corporation Service Company 2180 South 1300 East, Ste 650 Salt Lake City, UT 84106	\$0.00
Any and all equipment leases and rental agreements with Grand Rental Center, Inc.	Grand Rental Center, Inc. Attn: Kevin E. Clyde 1831 South Highway 191 P.O. Box 520 Moab, UT 84532	\$6,777.60
Any and all equipment rental and service agreements.	Pitney Bowes Attn: Elaine Perkins P.O. Box 856042 Louisville, KY 40285-6042	\$0.00
Any and all service agreement with Prairie Dawg, Inc.	Prairie Dawg, Inc. Attn: Aron Ariel Bronson San Juan County Road 194 Moab, UT 84532	\$0.00
Any and all storage or rental agreements with Carroll Storage, Inc.	Carroll Storage, Inc. Attn: Robert Douglas Carroll, Jr. P.O. Box 845 1181 S. Hwy 191 Moab, UT 84532	\$0.00
Any and all equipment rental agreements with Hertz Equipment Rental Corp.	Hertz Equipment Rental Corp. c/o Registered Agent: CT Corporation System 136 East South Temple, Ste 2100 Salt Lake City, UT 84111	\$0.00
Any and all agreements with Culligan Water Conditioning of Price related to water cooler rentals and services.	Culligan Water Conditioning of Price Attn: James S. Ruggeri 148 S. 200 E. Price, UT 84501	\$0.00
Any and all service agreements with ADP Payroll Services, Inc.	ADP Payroll Services, Inc. c/o Registered Agent: National Registered Agents, Inc. 3622 W. Bay Circle Lehi, UT 84043	\$0.00
Any and all health insurance agreements with Regence Bluecross Blueshield of Utah.	Regence Bluecross Blueshield of Utah Attn: Jeannette D. Rogers 2890 E. Cottonwood Pkwy Salt Lake City, UT 84121	\$0.00

Any and all life and disability and dental insurance agreements with Standard Insurance Company.	Standard Life and Casualty Insurance Company c/o John F. Piercey 68 S. Main Street, Ste 500 Salt Lake City, UT 84101	\$0.00
Any and all insurance policies with American Mining Insurance Company, including workers compensation policy no. AMWC006654.	American Mining Insurance Company Attn: Kay Phillips P.O. Box 660847 Birmingham, AL 35266-0847	\$0.00
Any and all commercial insurance policies with Federal Insurance Company (Chubb Group), including policy nos. 35907476, 73557394, and 79870254.	Federal Insurance Company (Chubb Group) Attn: Amanda Kostas 15 Mountain View Road Warren, NJ 07059	\$0.00
Any and all insurance policies with Fireman's Fund Insurance Company, including policy no. MXI93009290.	Fireman's Fund Insurance Company Attn: Mark Jackson 777 San Marin Drive Novato, CA 94998	\$0.00
Any and all insurance policies with Travelers Indemnity Company, including employment practices liability policy no. 105291380.	Travelers Indemnity Company Attn: Kathy Hoiness One Tower Square Hartford, CT 06183	\$0.00
Any and all insurance policies with Endurance American Insurance Company, including pollution liability policy no. EIL101007597.	Endurance American Insurance Company Attn: Carl Thompson 333 Westchester Avenue White Plains, NY 10604	\$0.00

* The Debtor and Kennecott are currently negotiating a second amendment to the Acid Purchase & Sale Agreement and, for clarification, the Debtor only intends to assume this contract with the second amendment.